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8 **UNITED STATES BANKRUPTCY COURT**
9 **EASTERN DISTRICT OF CALIFORNIA – SACRAMENTO DIVISION**

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12 IN RE:
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14 GREGORY MASAMI KITAMURA, ET AL.,
15

16 Debtors.
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CASE NO. 2013-28101
DC No.: SLH-1

Chapter 13

Date: August 5, 2013
Time: 1:30 p.m.
Dept.: A

18 **DECLARATION OF GREGORY KITAMURA IN SUPPORT OF MOTION TO VALUE**
19 **COLLATERAL OF SUNTRUST BANK**

20 1. I, Gregory Kitamura, declare as follows:

21 2. My wife and I are the debtors in the case herein.

22 3. My wife and I own the real property located at 5415 Dutch Iris Ct, Elk Grove, CA.

23 4. I value the collateral attributable to SunTrust Bank's junior mortgage at \$0.00 with
the balance of the loan to be treated as a general unsecured, Class 7 claim.

24 5. Against the property is a first deed of trust with Nationstar Mortgage in the
approximate amount of \$394,783.00.

25 6. Against the property is a second deed of trust with SunTrust Bank in the
approximate amount of \$131,215.00. As of the date of the filing of this motion, SunTrust Bank
26 has not filed a proof of claim.

27 7. I value this property at \$330,761.00 based on my personal knowledge, my

observations of properties for sale in the neighborhood, and properties that have sold in the neighborhood

8. The total amount of unavoidable liens on the real property is approximately \$394,783.00. After deducting these unavoidable liens from the value of the property (\$330,761.00 - \$394,783.00 = -\$64,022.00), there is insufficient equity in the property to secure the second deed of trust.

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct and that this declaration was executed on July 3, 2012 at Elk Grove, California.

GREGORY MASAMI KITAMURA
GREGORY MASAMI KITAMURA
Declarant